

CDD SUPPLEMENT

UPDATED - JULY 2022

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INVESTOR CLASSIFICATIONS

All applicants are to complete the registration details section on page 2, one Investor Classification section and one Tax Self-Certification form only.

Section A

Registered details.

Section B

Individual(s) – Investments made direct and registered in the name of a natural person or persons.

Section C

The Regulated Financial Services Business investing either on their account or for the benefit of Underlying Beneficial Owner(s).

Section D

Unregulated Private Corporate Structure and Financial Services Businesses operating outside of an Appendix C jurisdiction.

Section E

Private Trusts, Partnerships, Foundations, Charities, Clubs and Societies.

Section F

Pension Schemes.

Section G

Legal Bodies quoted on a Regulated Market and Collective Investment Schemes.

Section H

Public, Government or Local Authorities.

Section I

Guidance notes for document certification to meet with Guernsey Financial Services Commission requirements for accepting "certified copies."

Section J

Politically Exposed Persons (PEP) Definition.

Section K

Source of Wealth Form.

Section L

Individual Self-Certification Tax Form.

Section M

Entity Self-Certification Tax Form.

Additional documents may be requested if deemed necessary. Documents may be emailed but originals must follow by post.



SECTION A - Registration Details

You (the "Investor") must complete this section, one of the following Investor Classifications and one Tax Self-Certification form in order to become an Investor in the Fund.

Any delay in providing documentation may result in delayed processing of the application and / or delayed payment of any future distribution or redemption proceeds.

Depending on its risk assessment of an Investor, the Administrator reserves the right to request additional documentation as may be required from time to time. Enhanced Due Diligence is required on Investors who are Politically Exposed Persons (PEPs) or resident in what is deemed a high risk jurisdiction in accordance with guidelines issued by the Guernsey Financial Services Commission.

The Administrator will require additional information where the Investor is a PEP or in order to disregard the Investor as a possible PEP.

For further information, please contact the Investor Services Department on +44 (0) 1481 702400.

Applicant details

Name of applicant:

Former name(s) (If applicable):

Residential / Registered address:

Date of birth :

D	D	M	M	Y	Y	Y	Y
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Place of birth:

Nationality:

Occupation (if applicable):

Name of employer:

*Global Intermediary Identification Number ("GIIN")

Tax Declarations

Where applicable please complete the below in full:

Do you hold a Visa to reside in another country? ☐ Yes ☐ No

Are you a citizen in any other country? ☐ Yes ☐ No

If so which country(ies)?

Do you have a passport for any other country? ☐ Yes ☐ No

If so which country(ies)? *Please provide a copy*

Are you resident in any other country? ☐ Yes ☐ No

If so which country(ies)?

US Green Card Holder? ☐ Yes ☐ No

UK NINO National Insurance Number:

GIIN Number*:

TIN or Tax Reference Number:

Have you issued any Power of Attorney? ☐ Yes ☐ No

If so please confirm whether the signing authority is granted to a US Person:



SECTION B - Individual(s)

Investments made directly and registered in the name of a Natural Person or Persons

Documentation is required for each Joint Investor as applicable:

- > An original certified copy of: a valid government issued form of picture identification (valid for a further six months) (E.g. passport, etc.).

Identification documents must include the following details:

- > Legal name
- > Date and place of birth
- > Nationality
- > An official personal identification number or other unique identifier

Proof of address:

- > One form of proof of current residential address dated within the last three months (e.g. current utility bill, bank statement etc.).

Please note that PO Box numbers, store card bills and bills for Internet only services are not acceptable.

Do you hold any Public Office and / or perform a role with any political exposure? ☐ Yes ☐ No

If yes please provide details:

Confirmation of source of funds being invested:

- > Income
- > Inheritance
- > Sale of existing assets – Type of asset sold?
- > Savings
- > Other

(if other please specify):

Certified true copies and translation of documents

Where documents are not provided in original form, certified true copies can be accepted if certified in accordance with the below guidance and by a suitable certifier.

Images contained in photographic ID should preferably be in colour and always of sufficient quality so as to easily identify the individual named.

Certified copies of copies are not accepted.

Where documents are not in English a certified translation must also³ be provided which is sufficient to ensure the document is clearly understood.

Requirements for Suitable Certifiers

An employee of a regulated financial services business that is located in an Appendix C country (i.e. bank or broker-dealer), an auditor,

external accountant or tax adviser, a relevant independent legal professional, a Notary Public, police officer, or senior civil servant.

When certifying photographic identification and residential address the below wording must be used otherwise the document may be rejected.

Photographic identification:

"I certify that I have seen the original documentation and the copy documentation hereby represents a complete and accurate copy of the original ID documentation of the person whom I have met in person".

Signature:

Name:

Professional Position or Capacity held by Certifier (including professional body membership details where relevant):

Date:

D	D	M	M	Y	Y	Y	Y
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Main telephone number (including code(s)):

Email address:

Private residential address:

"I certify that I have seen the original documentation and that the copy documentation hereby provided represents a complete and accurate copy of the original".

Signature:

Name:

Professional Position or Capacity held by Certifier (including professional body membership details where relevant):

Date:

D	D	M	M	Y	Y	Y	Y
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Main telephone number (including code(s)):

Email address:



SECTION C - Regulated Financial Services Business

If you are a Regulated Financial Services Business operating from one of the below Appendix C jurisdictions, complete either Section 1 or 2 only.

If you are a Regulated Financial Services Business not operating from within an Appendix C jurisdiction for your own account or an Underlying Beneficial Owner, please see Section D for guidance.

Section 1

For the Regulated Financial Services Business acting solely as principal and not for the benefit of a third party:

Name of account:

Designation:

Name of Regulatory Authority:

Registration / License number:

Please provide a certified copy or original Authorised Signatory List to include the appropriate mandate to operate the account.

Signatures*

Authorised signatory 1:

Name:

Date:

D	D	M	M	Y	Y	Y	Y
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Authorised signatory 2:

Name

Date:

D	D	M	M	Y	Y	Y	Y
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*By signing this form the signatory confirms that he / she is duly authorised to sign this declaration on behalf of the company.

Section 2

Or if a Nominee Investor / Custodian / Regulated Financial Services Business investing on behalf of a third party and acting as an intermediary, the below declaration must be completed in full:

Name of account:

All Designations:

☐ Yes ☐ No

Designation(s):

Name of Intermediary:

Name of Regulatory Authority:

Regulatory Authority address

Country:

Postcode:

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SECTION C - Regulated Financial Services Business (Continued)

We undertake to verify the identity of all third parties on whose behalf we purchase shares / units in funds administered by JTC Fund Solutions (Guernsey) Limited.

We further undertake to retain for five years from the date the subscriber redeems from the fund, copies of any documentation obtained by us in so verifying and if / when requested to do so by the Fund and/or Administrator, provide copies of said documentation. Further in accordance with the AML

procedures designed to combat terrorist financing, we review the names of all Investors against internationally recognised sanctions lists including those of the EU, UN and Office for Foreign Affairs Control. In the event that we discover that one of the Fund's Investors is on an internationally recognised sanctions list, we will notify the relevant authorities. Should any of the representations contained in this paragraph change, we will endeavour to advise JTC Fund Solutions (Guernsey) Limited as soon as possible.

We confirm that we are:

- ☐ A Regulated Financial Services Business operating from an Appendix C jurisdiction; or
- ☐ A person licensed under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000.

We further confirm that:

- ☐ We conduct appropriate and effective CDD procedures in respect of all our customers, including enhanced CDD measures for Politically Exposed Persons and other high risk relationships;
- ☐ The purpose and intended nature of our business relationship with JTC Fund Solutions (Guernsey) Limited is to invest in international funds; and
- ☐ The account will only be operated by the intermediary and that they will have ultimate and effective control over the account.
- ☐ And that the investment and any income will only be paid / returned to the bank account from which they originated.

Signatures*

Authorised signatory 1:

Name:

Date:

D	D	M	M	Y	Y	Y	Y
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Authorised signatory 2:

Name

Date:

D	D	M	M	Y	Y	Y	Y
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(Please include an original or certified copy of your authorised signatory list)

*By signing this form the signatory confirms that he / she is duly authorised to sign this declaration on behalf of the intermediary.



SECTION D - Unregulated Private Corporate Structures and Financial Services Business

If you are a Regulated Financial Services Business, operating from outside of an Appendix C jurisdiction, either for your own account or an Underlying Beneficial Owner (UBO). Full due diligence is required for the UBO of the monies invested. Please refer to page 1 – Investor Classification and provide the requisite documents for the appropriate investor classification type.

For Private Companies registered in an Appendix C jurisdiction and Financial Services Businesses from outside of an Appendix C jurisdiction investing for their own account, please provide the following or equivalent documents:

- An original certified copy of a certificate of due formation and organisation and continued authorisation to conduct business in the jurisdiction of its organisation (e.g. Certificate of incorporation / registration).
- An original certified copy of the Memorandum and Articles of Association or equivalent constitutional document.
- An original certified copy or original of the appropriate authorised mandate for the directors to open / operate the account.
- An original certified copy or original Authorised Signatory List.
- Original or an original certified copy of Register of Members / shareholders (beneficial owners) listing the name of each person who directly, or indirectly, is the beneficial owner of more than 10% of any voting or non-voting class of equity interests of the prospective investor or exercises control over the management of the company.
- Original or an original certified copy of Register of Directors.
- Source of Wealth.
- Confirmation that the Company does not issue bearer shares:

☐ Yes ☐ No

- Where bearer shares are issued please provide details of the current beneficial owner and safekeeping arrangements.

Further due diligence may be requested on the beneficial owners or those persons providing safekeeping arrangements for the bearer shares.

For directors, beneficial owners, underlying principals, authorised signatories or equivalent with ultimate effective control over the capital and assets of the legal body:

- An original certified copy of a certificate of due formation and organisation and continued authorisation to conduct business in the jurisdiction of its organisation (e.g. Certificate of incorporation / registration).

Identification documents must include the following details:

- Legal name
- Date and place of birth
- Nationality
- An official personal identification number or other unique identifier

Please note that PO Box numbers, store card bills and bills for Internet only services are not acceptable.

Proof of address:

- One form of proof of current residential address dated within the last 3 months (e.g. current utility bill, bank statement etc.).
- Or identification requirements per legal form if not individuals.

Do any of the previous Principals hold a position of Public Office and / or perform a role with any political exposure?

☐ Yes ☐ No

If yes, please give details:

For all other Private Companies registered in a Non-Appendix C jurisdiction (require the below in addition to all items requested above):

- For all beneficial owners as described above: An original certified copy of a government issued form of picture identification (e.g. passport, etc.),
- and two forms of proof of current address dated within the last three months (e.g. current utility bill, bank statement etc.);
- or identification requirements per legal form if not individuals.
- Latest audited financial statements.

Certified true copies and translation of documents.

Where documents are not provided in original form, certified true copies can be accepted if certified in accordance with the below guidance and by a suitable certifier.

Images contained in photographic ID should preferably be in colour and always of sufficient quality so as to easily identify the individual named.

Certified copies of copies are not accepted.

Where documents are not in English a certified translation must also be provided which is sufficient to ensure the document is clearly understood.

Appendix C Jurisdictions

Austria	Canada	France	Hungary	Jersey	Netherlands	Slovenia	UK
Australia	Cyprus	Germany	Ireland	Latvia	New Zealand	South Africa	USA
Belgium	Denmark	Greece	Isle of Man	Liechtenstein	Norway	Spain	
Bermuda	Estonia	Guernsey	Italy	Lithuania	Portugal	Sweden	
Bulgaria	Finland	Hong Kong	Japan	Luxembourg	Singapore	Switzerland	



SECTION D - Unregulated Private Corporate Structures and Financial Services Business (Continued)

Suitable certifiers

An employee of a regulated financial services business that is located in an Appendix C country (i.e., bank or broker-dealer), an auditor, external accountant or tax adviser, a relevant independent legal professional, a Notary Public, police officer, or senior civil servant.

When certifying photographic identification and residential address the below wording must be used otherwise the document may be rejected.

Photographic identification:

"I certify that I have seen the original documentation and the copy documentation hereby represents a complete and accurate copy of the original ID documentation of the person whom I have met".

Name:

Telephone number:

Email address:

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
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Private residential address:

"I certify that I have seen the original documentation and that the copy documentation hereby provided represents a complete and accurate copy of the original".

Name:

Telephone number:

Email address:

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
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SECTION E - Private Trusts, Partnerships, Foundations, Charities, Clubs and Societies

Private Trust in an Appendix C Jurisdiction

If the Trustee is a Regulated Financial Services Business operating from one of the above Appendix C jurisdictions, please provide the following for the Trustee and all other documents as required for the Trust.

If yes, please provide details:

Name of Trust Company:

Country of jurisdiction:

Name of regulator:

Authorisation number:

Please provide:

- > Original or certified copy of authorised signatory list.
- > List of beneficial owners / controllers if not already provided in the Trust Deed.
- > If the name of the Beneficiary is not known please provide details of the class of potential beneficial owners.
- > If a potential beneficial owner has not had their beneficial interest disclosed to them please confirm.
- > Confirmation of the identity of the Settlor if not already provided in the Trust Deed.
- > Confirmation of the appointment and identity of the Protector if not already provided in the Trust Deed.
- > An original certified copy of the Trust Deed or equivalent constitutional document.
- > An original certified copy or original of the appropriate authorised mandate for the Trustees to open / operate the account.

Do any of the previous Principals hold a position of Public Office and / or perform a role with any political exposure?

☐ Yes ☐ No

If yes, please give details:

For all beneficial owner(s), settlor(s) and protector(s) the following documents must be provided:

- > An original certified copy of: a valid government issued form of picture identification (valid for a further six months) (e.g. passport, etc.).

Identification documents must include the following details:

- > Legal name
- > Date and place of birth
- > Nationality
- > An official personal identification number or other unique identifier

Proof of address:

- > One form of proof of current residential address dated within the last three months (e.g. current utility bill, bank statement etc.).

Please note that PO Box numbers, store card bills and bills for Internet only services are not acceptable.

Where documents are not provided in original form please see Section I for guidance on acceptable certification and translation of documents.

Where the Trustee is a Natural Person and not a Regulated Financial Services Business please provide:

- > An original certified copy of a valid government issued form of picture identification (e.g. passport, etc.),
- > and one form of proof of current residential address dated within the last six months (e.g., current utility bill, bank statement etc.).

Private Trusts from Non-Appendix C Jurisdictions

For all other Private Trusts (require the below in addition to all items requested above):

- > Identification documentation per legal form for the Trust Company – See pages 6 –7 for company documents.
- > For the Beneficial Owner(s), Controller(s) Settlor and Authorised Signatories: An original certified copy of a valid government issued form of picture identification (e.g. passport, etc.),
- > and two forms of proof of current residential address dated within the last six months (e.g. current utility bill, bank statement etc.);
- > Settlor source of wealth
- > Income
- > Inheritance
- > Sale of existing assets – Type of asset sold?
- > Savings
- > Other

(if other please specify):

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Bermuda	Estonia	Guernsey	Italy	Lithuania	Portugal	Sweden	
Bulgaria	Finland	Hong Kong	Japan	Luxembourg	Singapore	Switzerland	

SECTION E - Private Trusts, Partnerships, Foundations, Charities, Clubs and Societies (Continued)

For Partnerships in an Appendix C jurisdiction

- › An original certified copy of the Partnership Agreement or appropriate excerpts.
- › An original certified copy or original of the appropriate authorised mandate for the General Partner or Partners (as applicable) to open / operate the account.
- › An original certified copy or original Authorised Signatory List.
- › For any beneficial owner who is an individual or entity who ultimately is entitled to or controls 10% or more of the capital or profits of the partnership, or otherwise exercises control over management of the partnership, an original certified copy of a valid government issued form of picture identification (e.g. passport, etc.).
- › For full details on ID and POA requirements for individuals see page 3 "Individual(s)".

For all other Partnerships (require the below in addition to all items requested above)

- › For all beneficial owner(s) who are an individual or entity who ultimately is entitled to or controls the capital or profits of the partnership, or otherwise exercises control over management of the partnership, 2 original certified copies of a valid government issued form of picture identification (e.g. passport, etc.),
- › and two forms of proof of current residential address dated within the last six months (e.g., current utility bill, bank statement etc.); or if not an individual, identification documentation per legal form.

For full details on ID and POA requirements for individuals see page 3 "Individual(s)".

For Registered Charities / Foundations

- › An original certified copy of the relevant Revenue / Tax Authority approval or proof of registration status from the relevant Charity Commission or equivalent.
- › Name of Foundation, official identity number, date and country of registration.
- › An original certified copy or original of the appropriate authorised mandate which states who has authorisation to transact on the account. The mandate must be signed by the member / person / authorised representative.
- › An original certified copy or original Authorised Signatory List.
- › For Trustees, Directors, Governors, Board Members, Authorised Signatories, Founders, Councillors, Guardian, Beneficial Owner(s) including any default recipient and persons with the authority to control the investment; an original certified copy of a valid government issued form of picture identification
- › (e.g. passport, etc.), and one form of proof of current residential address dated within the last three months (e.g., current utility bill, bank statement etc.).
- › Confirmation of Source of Funds for investment.
- › Confirmation of Source of Wealth (to be populated in Section K of document).

For full details on ID and POA requirements for individuals see page 3 "Individual(s)".

For Clubs and Societies

- › A letter detailing the legal status and purpose of the Club / Society including names of all Officers.
- › An original certified copy or original of the appropriate authorised mandate detailing those empowered to open / operate the account.
- › An original certified copy or original Authorised Signatory List.
- › For the Officers and Authorised Signatory; an original certified copy of a valid government issued form of picture identification (e.g., passport, etc.), and one form of proof of current residential address dated within the last three months (e.g., current utility bill, bank statement etc.).

For full details on ID and POA requirements for individuals see Section B "Individuals".

SECTION F - Pension Schemes

For Pension Schemes providing retirement benefits to employees in an Appendix C jurisdiction

- › An original certified copy of the relevant Revenue / Tax Authority approval certificate.
- › An original or an original certified copy of the appropriate authorised mandate for the directors to open / operate the account, e.g. certified copy of evidence that the person representing the investor is empowered (Trust Deed, charter or constitutional document).
- › An original certified copy of evidence that the person representing the investor is empowered.
- › An original certified copy of the relevant Constitution, Formation Document or Trust Deed.
- › Names of the Trustees, Directors, Governors or equivalent.
- › An original certified copy or original Authorised Signatory List.
- › Where persons acting as Trustee, Authorised Signatory, Director or Governor are not supervised by the local financial services regulator; an original certified copy of a valid government issued form of picture identification (e.g. passport, etc.), and one form of proof of current residential address dated within the last three months (e.g. current utility bill, bank statement etc.).

For all other Pension Schemes (require the below in addition to all items requested above):

- › For the Administrator / Trustee / Controller(s): An original certified copy of a valid government issued form of picture identification (e.g. passport, etc.), and two forms of proof of current residential address dated within the last three months (e.g. current utility bill, bank statement etc.);
- › or identification per legal form (page 6) if not an individual.

For full details on ID and POA requirements for individuals see Section B "Individuals".

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Bulgaria	Finland	Hong Kong	Japan	Luxembourg	Singapore	Switzerland	



SECTION G - Legal Bodies Quoted on a Regulated Market and Collective Investment Schemes

Quoted on a Regulated Market and Collective Investment Schemes

For Collective Investment Schemes regulated by the Guernsey Financial Services Commission or Legal Bodies quoted on a regulated market:

- › Provide proof of Authorisation / Regulation by the GFSC.

Proof of listing on a regulated market:

- › Name of market
- › Ticker
- › For both of the above please provide the latest Authorised Signatory List.

For Collective Investment Schemes in an Appendix C jurisdiction (excluding Guernsey):

- › Prospectus, Operating Memorandum or Scheme Particulars.
- › An original certified copy or original of the appropriate authorised mandate for the duly appointed Administrator to open / operate the account.
- › An original certified copy or original Authorised Signatory List.
- › Letter of Undertaking from Scheme Administrator detailing the AML policies undertaken to identify and verify the scheme investors.

For Collective Investment Schemes in a Non-Appendix C jurisdiction (require the below in addition to all items requested above)

- › Number of High Risk Classified Investors.
- › Number of Politically Exposed Persons invested in the Fund.
- › Number of Investors from Non-Appendix C jurisdictions.
- › Identity of any holder with 10% or more interest in the Fund.
- › For the Administrator, Trustee, Controller(s) and Authorised Signatories: An original certified copy of a valid government issued form of picture identification (e.g. passport, etc.), and two forms of proof of current residential address dated within the last three months (e.g. current utility bill, bank statement etc.).

For full details on ID and POA requirements for individuals see Section B "Individuals".

Appendix C Jurisdictions

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Bermuda	Estonia	Guernsey	Italy	Lithuania	Portugal	Sweden	
Bulgaria	Finland	Hong Kong	Japan	Luxembourg	Singapore	Switzerland	



SECTION H - Public, Government or Local Authorities

For Public Bodies, Local or Government Authority in an Appendix C jurisdiction

> Please provide URL to relevant website detailing status as a Public Body:

URL:

- > An original certified copy or original Authorised Signatory List to include the appropriate mandate to operate the account.
- > An original certified copy of the relevant Constitution / Formation Document.
- > An original certified copy or original Authorised Signatory List to include the appropriate mandate to operate the account.
- > Names of each Public Body official.

For all other Public Bodies / Local Authorities (require the below in addition to all items requested above):

For two officials and any persons authorised to operate the account please provide the following:

- > An original certified copy of: a valid government issued form of picture identification (valid for a further six months)
- > (e.g. passport, etc.).

Identification documents must include the following details:

- > Legal name
- > Date and place of birth
- > Nationality
- > An official personal identification number or other unique identifier

Proof of address:

- > Two forms of proof of current residential address dated within the last three months (e.g., current utility bill, bank statement etc.)

Please note that PO Box numbers, store card bills and bills for Internet only services are not acceptable.

Do you hold any Public Office and / or perform a role with any political exposure?

☐ Yes ☐ No

If yes, please give details:

It should be noted that Public Bodies / Local Authorities in certain jurisdictions may fall into the category of entities which are owned or controlled by PEPs and therefore may be subject to additional documentation requirements as well as Senior Management approval prior to account opening.

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Bulgaria	Finland	Hong Kong	Japan	Luxembourg	Singapore	Switzerland	



SECTION I - Certifying Documents and Translating Documents not in English

Where documents are not provided in original form, certified true copies can be accepted if certified in accordance with the below guidance and by a suitable certifier.

Images contained in photographic ID should preferably be in colour and always of sufficient quality so as to easily identify the individual named.

Certified copies of copies are not normally accepted:

Where documents are not in English, a certified translation must also be provided which is sufficient to ensure the document is clearly understood.

Suitable certifiers:

An employee of a regulated financial services business that is located in an Appendix C country (i.e. bank or broker-dealer), an auditor, external accountant or tax adviser, a relevant independent legal professional, a Notary Public, police officer or senior civil servant.

Requirements for Certifiers:

When certifying photographic identification and residential address the below wording must be used otherwise the document may be rejected.

Photographic identification:

"I certify that I have seen the original documentation and the copy documentation hereby represents a complete and accurate copy of the original ID documentation of the person whom I have met in person".

Name:

Professional Position or Capacity held by Certifier
(including professional body membership details where relevant):

Telephone number:

Email address:

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
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Private residential address:

"I certify that I have seen the original documentation and that the copy documentation hereby provided represents a complete and accurate copy of the original".

Name:

Professional Position or Capacity held by Certifier
(including professional body membership details where relevant):

Telephone number:

Email address:

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
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SECTION J - Politically Exposed Persons (PEP) Definition

A Politically Exposed Person means a person who has or has had at any such time a prominent public function or is closely related to such a person. By virtue of this position and the influence it holds. This term applies to an individual whose current and former position can attract publicity beyond the borders of the country concerned and whose financial circumstances may be subject to public interest.

Politically Exposed Persons

There are 3 categories of PEP's as follows:

Foreign PEP:

A natural person who has, or has had at any time, a prominent public function, or who has been elected or appointed to such a function, in a country or territory other than the Bailiwick.

Domestic PEP:

A natural person who has, or has had at any time, a prominent public function, or who has been elected or appointed to such a function, within the Bailiwick.

International Organisation PEP:

A natural person who is, or has been at any time, entrusted with a prominent function by an international organisation.

Prominent public functions include senior positions within:

- Current or former official in the executive, legislative, administrative, military, or judicial branch of a foreign government (elected or not);
- A senior official of a major foreign political party;
- A senior executive of a foreign government owned commercial enterprise, being a
- Corporation, business or other entity formed by or for the benefit of any such individual;
- An immediate family member of such individual; meaning spouse, parents, siblings, children, and spouse's parents or siblings;
- Any individual publicly known (or actually known by the relevant financial institution) to be a close personal or professional associate.

A relationship with a PEP includes any corporate entity, partnership or trust relationship that has been established by or for the benefit of such individuals.

Immediate family typically includes the person's parents, siblings, spouse, children, in-laws, grandparents and grandchildren.

Close associate typically includes a person who is widely and publicly known to maintain a close relationship with the PEP, and includes a person who is in a position to conduct substantial domestic / local and international financial transactions on his or her behalf; such persons would include special advisors, privileged civil servants, publicised friends and business associates. Such persons themselves may be PEPs in their own right.

Close associates also includes significant party political donors, backers and lobbyists, such persons may not be associated to one particular individual political figure, but their activities allow them access where they can influence politicians and policy and gain undisclosed information.

Category of PEP	Role of PEP	Time Period for Declassification
Foreign PEP	A head of state or head of government (or an immediate family member or close associate of such a person)	Never
Foreign PEP	A person with the power to direct the spending of significant sums (or an immediate family member or close associate of such person)	Never
Foreign PEP	All other foreign PEP's (including immediate family members and close associates thereof)	7 years from cessation of role
International Organisation PEP	A head of an international organisation (or an immediate family member or close associate of such a person)	Never
International Organisation PEP	A person with the power to direct the spending of significant sums (or an immediate family member or close associate of such a person)	Never
International Organisation PEP	All other international organisation PEP's (including immediate family members and close associates thereof)	7 years from cessation of role
Domestic PEP	All domestic PEP's (including immediate family members and close associates thereof)	5 years from cessation of role

SECTION K - Source of Wealth Form

Where necessary, source of wealth may be requested to support the investor application.

When required to provide source of wealth, the applicant must provide a description as to the events, activities or interests which have generated the applicants overall wealth. Non-specific answers such as "investment income" or "savings" will not be deemed sufficient to meet these requirements.

Please provide full details of source of wealth below:

Examples of source of Wealth:

› **Inheritance**

Details of when the monies were inherited, amount and whom from; copy of the will; details of how the money was originally made.

› **Lottery**

A letter from the lottery company confirming the year and amount of the win.

› **Sale of Property**

Copy of the sale deed; copy of the client's closing statement from their solicitor; information on ownership from the land registry; details on how the property was purchased/inherited originally.



SECTION L - Individual Self-Certification Tax Form

Personal details

Mr / Mrs / Miss / Ms / Other (please state):

Forename(s):

Surname:

Permanent Residence Address:

Date of birth:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

I confirm I am a citizen of (List countries):

I confirm I am a national of (List countries):

Tax Residency

Tax Regulations¹ require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you) we will be obliged to share information about your account/s with the States of Guernsey Income Tax Authority.

If you have any questions about your tax residency, please contact your tax advisor.

Please note any US citizens are considered tax resident in the US irrespective of their actual country of residence. If you have indicated a US place of birth or have otherwise been a citizen of the United States but have formally renounced your citizenship please provide us with the official documentation confirming this.

Country/Countries of Tax Residency	Tax Reference Number (e.g. TIN, UTR, National Insurance No) or equivalent)

If you are not resident in any country for tax purposes, please tick this box: ☐

Declaration

I declare that the information provided on this form is, to the best of my knowledge and belief, accurate and complete.

I agree to notify the manager / administrator immediately if any of this information changes in the future.

Name: (please print in full):

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Please note that failure to complete and return the form may lead to the account being reported to the relevant authority.

¹ The term "tax regulations" refers to regulations created to enable automatic exchange of information and include FATCA3 and the OECD Common Reporting Standard (CRS) for Automatic Exchange of Account Information.

² In general you are tax resident where you are liable to taxes, based on where you live and work permanently although different jurisdictions have different rules in relation to tax residency. If in doubt, please contact your tax adviser.

³ Those countries that have agreed to exchange information under FATCA and CRS.

⁴ The term "FATCA" refers to The Foreign Account Tax Compliance provisions contained in the US Hire Act 2010.



SECTION M - Entity Self-Certification Tax Form

Tax regulations¹ require us to collect certain information about each investor's tax residency and tax classifications. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information about your account(s) with the States of Guernsey Income Tax Authority who may in turn share the information with other relevant tax authorities. If you have any questions about your organisation's classifications in the form below, please contact your tax adviser. Please see explanatory notes for key definitions. Should any information provided change in the future, please ensure you advise us promptly.

If you have any questions about your organisation's classifications in the form below, please contact your tax advisor. See explanatory notes overleaf for key definitions.

Section 1: Tax residency

You must complete this section.

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

1.1 Please state the country in which your organisation is resident for tax purposes:

1.2 Please provide us with your organisation's Tax Reference Number:

1.3 Please provide us with your organisation's GIIN Number: (if appropriate)

Section 2A: Organisation's classification under FATCA

You must complete this section.

Please tick one box only in this section, with reference to the tax residency stated in box 1.1.

If your organisation is a financial Institution⁵, please specify which type:

2.1 Guernsey Financial Institution⁵ or a Partner Jurisdiction Financial Institution⁶:

☐

2.2 Participating Foreign Financial Institution (in a non-IGA jurisdiction):

☐

2.3 Non-Participating Foreign Financial Institution⁸ (in a non-IGA jurisdiction):

☐

2.4 Financial Institution resident in the USA or in a US Territory⁹:

☐

2.5 Exempt Beneficial Owner¹⁰:

☐

2.6 Deemed Compliant Foreign Financial Institution¹¹ (besides those listed above):

☐

2.7 Trustee documented trusts, Sponsored Closely Held Investment Vehicles (please provide your sponsors GIIN in section 1.3 above):

☐

If your organisation is not a Financial Institution⁵, please specify the entity's FATCA status below:

2.8 Active Non-Financial Foreign Entity¹²:

☐

2.9 Passive Non-Financial Foreign Entity¹³ (If you tick this box, you must also complete section 4 for each of your Controlling Persons⁴)

☐

Section 2B: Complete this only if your organisation is US Tax Resident (box 1.1)

Tick this box if your organisation is any of the following and therefore **not** a specified person¹⁶

☐

- > A regularly traded corporation on a recognized stock exchange.
- > Any corporation that is a member of the same expanded affiliated group as a regularly traded corporation on a recognised stock exchange.
- > A government entity
- > Any bank as defined in section 581 of the U.S. Internal Revenue Code
- > A retirement plan under section 7701(a)(37), or exempt organisation under section 501(a) of the U.S. Internal Revenue Code
- > OR any other exclusion listed in Explanatory Note 16



SECTION M - Entity Self-Certification Tax Form (Continued)

Section 3: Organisation's classification under the Common Reporting Standard (CRS) ²

You must complete this section.

Please tick only one box in this section with reference to the tax residency stated in box:

- 3.1 Financial Institution¹⁷ (this includes Non-Reporting Financial Institutions¹⁸ such as a pension scheme, government entity, International organisation and other entities listed in Explanatory Note 18): ☐
- 3.2 A professionally managed Investment Entity²³ outside of a CRS Participating Jurisdiction²⁴ (if you tick this box, you must Also complete Section 4 for each of your Controlling Persons) Please note that the US is not a Participating Jurisdiction for the purposes of CRS: ☐
- 3.3 Active Non-Financial Entity²⁰ which is regularly traded on an established securities market or affiliated thereto, a Governmental Entity or an International Organisation or Central Bank: ☐
- 3.4 Active Non-Financial Entity²⁰ (other than those listed in 3.3 above): ☐
- 3.5 Passive Non-Financial Entity²¹ (If you tick this box, you must also complete section 4 for each of your Controlling Persons⁴) ☐

Section 4: Self-Certification for Controlling Persons ⁴

Complete this only if you have ticked box 2.9 in section 2A, box 3.2 or box 3.5 in Section 3.

Tax Residency

Tax regulations¹ require us to collect information about each Controlling Person's⁴ tax residency^a. In certain circumstances we may be obliged to share information about your Controlling Persons⁴ with the States of Guernsey Income Tax Authority who may in turn share the information with any or all participating tax jurisdictions^b.

Please indicate all countries in which your Controlling Persons⁴ are resident for tax purposes and their associated Tax Identification Numbers in the table below. If they are also a US citizen the United States must be included in this table along with their US Tax Identification Number(s). If you have any questions about tax residency^a, please contact your tax adviser.

If you are completing this section on behalf of your Controlling Persons⁴ it is your responsibility to ensure they are aware that their information may be shared as described above.

All information is mandatory for Controlling Persons ⁴

Full Name of Controlling Person (CP) and Permanent Residence Address (including country)	Date of Birth (dd/mm/yyyy)	CP Type ^d	Country(ies) of Tax Residency	Tax Identification Number ^c

SECTION M - Entity Self-Certification Tax Form (Continued)

- ^a In general, you are tax resident where you are liable to taxes, based on where you live and work permanently although different jurisdictions have different rules in relation to tax residency.
- ^b Those countries that have agreed to exchange information under FATCA and CRS.
- ^c The Tax Identification Number is issued by your local tax authority. For example, in Guernsey this is usually your Social Security Number.
- ^d You must select one number from the table below for each Controlling Person⁴ to indicate the type of Controlling Person⁴

CP Type	Description of Controlling Person ⁴
801	CP of legal person – ownership
802	CP of legal person – other means
803	CP of legal person – senior managing official
804	CP of legal arrangement – trust – settlor
805	CP of legal arrangement – trust – trustee
806	CP of legal arrangement – trust – protector
807	CP of legal arrangement – trust – beneficiary
808	CP of legal arrangement – trust – other
809	CP of legal arrangement – other – settlor-equivalent
810	CP of legal arrangement – other – trustee-equivalent
811	CP of legal arrangement – other – protector-equivalent
812	CP of legal arrangement – other – beneficiary-equivalent
813	CP of legal arrangement – other – other-equivalent

Section 5: Declaration for FATCA and CRS²

I / we declare that the information provided on this form is, to the best of my knowledge and belief, accurate and complete. I / we agree to notify the manager / administrator immediately in the event that information on this self-certification changes.

(including the Controlling Persons information provided in Section 4).

Signature:

Signed by (please print name):

Signature:

Signed by (please print name):

On behalf of (organisation name):

Address:

Position (in organisation):

Date:

D	D	M	M	Y	Y	Y	Y
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EXPLANATORY NOTES

The following explanatory notes are based on Tax Regulations as implemented in the States of Guernsey. If you have any questions about your organisation's classification, please contact your tax adviser.

Definitions common to FATCA and CRS

1. Tax Regulations

The term "tax regulations" refers to regulations created to enable automatic exchange of information and include Foreign Account Tax Compliance Act (FATCA), and the OECD

Common Reporting Standard (CRS) for Automatic Exchange of Financial Account Information².

2. FATCA and CRS

FATCA

FATCA regulations in sections 1471 to 1474 of the US Internal Revenue Code and the Treasury regulations and official guidance issued thereunder, as amended from time to time. FATCA regulations have been adopted in the States of Guernsey by The Income Tax (Approved International Agreements) (Implementation) (United Kingdom and United States of America) Regulations 2014.

CRS

The OECD Common Reporting Standard (CRS) which has been adopted in the States of Guernsey by The Income Tax (Approved International Agreements) (Implementation) (Common Reporting Standards) Regulations 2015.

3. Non-Profit Organisation

An entity that meets ALL of the following criteria:

it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

it is exempt from income tax in its country of residence;

it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

the applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and

the applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.

4. Controlling Persons

The term "Controlling Persons" means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

Control

"Control" over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A "control ownership interest" depends on the ownership structure of the legal person and is usually identified on the basis of a threshold applying a risk-based approach (e.g. any person(s) owning more than a certain percentage of the legal

person, such as 25%). Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

Classifications under FATCA

5. Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA³. Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

6. Partner Jurisdiction Financial Institution

A Partner Jurisdiction Financial Institution includes (a) any Financial Institution resident in Guernsey, but excluding any branches of such Financial Institution that are located outside Guernsey and (b) any Guernsey branch of a Financial Institution not resident in Guernsey. For these purposes, "Partner Jurisdiction" means any jurisdiction that has in effect an agreement with the US to facilitate the implementation of FATCA.

7. Non-IGA jurisdiction

A non-IGA jurisdiction is one where there is no Model 1 or 2 Intergovernmental Agreement in place with the US in respect of FATCA²

8. Non-Participating Foreign Financial Institution (NPFFI)

The term "Nonparticipating Foreign Financial Institution" means a non-participating FFI, as that term is defined in relevant U.S. Treasury Regulations, but does not include a Guernsey Financial Institution or other Partner Jurisdiction Financial Institution other than a Financial Institution identified as a Non-participating Financial Institution pursuant to a determination by the IRS or the States Of Guernsey Income Tax Authority that there is significant non-compliance with FATCA obligations.

9. US Territory

This term means American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico or the US Virgin Islands.

10. Exempt Beneficial Owner

The term "Exempt Beneficial Owner" means

(i) a Guernsey Governmental Organisation;

(ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by the States of Guernsey Income Tax Authority, or the IRS);

(iii) a Central Bank; or

(iv) a Guernsey registered pension scheme, or non-Guernsey pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

11. Deemed Compliant Foreign Financial Institution

The term "Deemed Compliant Foreign Financial Institution" means

(i) Those entities classified as such in Annex II of the States Of Guernsey IGA, which includes Non-profit Organisations³ and Financial Institutions⁵ with a Local Client Base, or

(ii) Entities which otherwise qualify as such under the FATCA Regulations.

12. Active Non-Financial Foreign Entity (NFFE)

An Active NFFE is any Non-Financial Foreign Entity¹⁴ that meets one of the following criteria:

a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity¹⁵ of an Entity the stock of which is traded on an established securities market;

c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;

d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organisation, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;



EXPLANATORY NOTES (Continued)

e) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances, the Entity will be a Passive NFFE¹³

f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;

g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;

h) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity¹⁵ provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

(i) The Entity is a Non-Profit organisation³

(j) The NFFE is an "Excepted NFFE" as described in relevant U.S. Treasury Regulations.

13. Passive Non-Financial Foreign Entity (PNFFE)

A Passive NFFE is any Non-Financial Foreign Entity¹⁴ that is not an Active NFFE¹².

14. Non-Financial Foreign Entity (NFFE)

The term "NFFE" means any non-US Entity that is not treated as a Financial Institution⁵

15. Related Entity

An Entity is a Related Entity of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote or value in an entity.

16. Specified US Person

The term "Specified U.S. Person" means a U.S. Person, other than:

a corporation the stock of which is regularly traded on one or more established securities markets;

any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i); the United States or any wholly owned agency or instrumentality thereof;

any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing; any organisation exempt from taxation under section 501(a) or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;

any bank as defined in section 581 of the U.S. Internal Revenue Code;

any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;

any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);

any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;

any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;

a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; or

a broker as defined in section 6045(c) of the U.S. Internal Revenue Code.

Classifications under CRS

17. Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity²³, or a Specified Insurance Company.

18. Non-Reporting Financial Institution

The term "Non-Reporting Financial Institution" means any Financial Institution which is:

(a) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;

(b) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;

(c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in (a) or (b) above, and is included in the list of Non-Reporting Financial Institutions provided to the European Commission by the States of Guernsey;

(d) an Exempt Collective Investment Vehicle; or

(e) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

19. Related Entity

An Entity is a "Related Entity" of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50 % of the vote and value in an Entity.

20. Active Non-Financial Entity (NFE)

The term "Active NFE" means any NFE²² that meets any of the following criteria:

(a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

(b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity¹⁹ of an Entity the stock of which is regularly traded on an established securities market;

(c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;

(d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. . In these circumstances, the Entity will be a Passive NFE²¹

(e) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;

(f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

(g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution, or

(h) the Entity is a non-profit organisation³

EXPLANATORY NOTES (Continued)

21. Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity²² that is not an Active NFE, or an Investment Entity²³ that is not a Participating Jurisdiction²⁴ Financial Institution

22. Non-Financial Entity (NFE)

The term "NFE" means any Entity that is not a Financial Institution¹⁷

23. Investment Entity

The term "Investment Entity" means any Entity:

(a) which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

(i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;

(ii) individual and collective portfolio management; or

(iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or

b) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in subparagraph A(6)(a) of the EU Directive on Administrative Co-operation 2014/107/EU

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph A(6)(a), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for the purposes of subparagraph A(6)(b), if the Entity's gross income attributable to the relevant activities equals or exceeds 50

% of the Entity's gross income during the shorter of:

the three-year period ending on 31 December of the year preceding the year in which the determination is made; or the period during which the Entity has been in existence.

The term "Investment Entity" does not include an Entity that is an Active NFE because that Entity meets any of the criteria in subparagraphs D(8)(d) through (g) of the EU Directive on Administrative Co-operation 2014/107/EU

This paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations.

24. Participating Jurisdiction

The term "Participating Jurisdiction" means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.

DISCLAIMER

It is important for individuals or companies intending to establish a structure with us to obtain professional advice in any appropriate jurisdictions, for example, those of their residence, domicile and place of business. The close contacts we have developed with professionals throughout the world enable us, where appropriate, to assist clients by making introductions to specialists in the relevant jurisdictions, and to assist in finding a workable solution.

JTC Group does not provide legal, investment or tax advice and nothing contained in this website or in any other information provided by JTC Group should be construed as such.

This website provides general information only and is not intended to give specific advice. Specific professional advice should be obtained before taking or refraining from any action in connection with the matters referred to herein.

JTC Group entities that carry on regulated business are (respectively): regulated by the British Virgin Islands Financial Services Commission; the Cayman Islands Monetary Authority; the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Commission de Surveillance du Secteur Financier and the Ordre des Experts-Comptables (Luxembourg); the Financial Services Commission (Mauritius); De Nederlandsche Bank (Netherlands), the South African Financial Sector Conduct Authority (FSCA) as an authorised financial services provider; chartered and regulated to provide trust services by the South Dakota Division of Banking in South Dakota (USA); a member of l'Association Romande des Intermédiaires Financiers (Switzerland)*; licensed by the Isle of Man Financial Services Authority and by the Abu Dhabi Global Market (ADGM); registered with the Dubai Financial Services Authority; authorised by the Department of Justice and Equality of the Republic of Ireland to operate as trust or company service provider and authorised and regulated by the Central Bank of Ireland and by the Financial Conduct Authority (UK).

The regulatory and corporate details of the entities within JTC Group, can be found here <https://www.jtcgroup.com/legal-and-regulatory/>

* l'Association Romande des Intermédiaires Financiers (ARIF) is a self-regulatory body approved by the Swiss Financial Market Supervisory Authority (FINMA) for the supervision of financial intermediaries covered by Article 2 para.3 of the Swiss Federal Law on Combating Money Laundering and Financing of Terrorism in the Financial Sector (LBA). ARIF is also recognized by FINMA as a professional organization for the outlawing of rules of conduct relating to the exercise of the profession of independent asset manager within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA).

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For details of our services and general information about JTC Group please visit www.jtcgroup.com.

